

<p><b>BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO</b> 1313 Sherman Street, Room 315 Denver, Colorado 80203</p> <hr/> <p>Petitioner:</p> <p><b>ROBERT TRUSCHEIT,</b></p> <p>v.</p> <p>Respondent:</p> <p><b>EAGLE COUNTY BOARD OF EQUALIZATION.</b></p>	<p><b>Docket No.: 65902</b></p>
<p><b>ORDER</b></p>	

**THIS MATTER** was heard by the Board of Assessment Appeals on December 15, 2015, Diane M. DeVries and Sondra W. Mercier presiding. Petitioner appeared pro se. Respondent was represented by Christina C. Hooper, Esq. Petitioner is protesting the 2015 actual value of the subject property.

Subject property is described as follows:

**4017-B Lupine Drive, Vail, Colorado 81657  
Eagle County Schedule No. R065409**

The subject property consists of a 3-bedroom, 3.5-bath duplex unit that was completed in 2013. Mr. Truscheitt is the developer of the subject as well as the adjacent unit. Respondent measured the unit as having 3,577 square feet of above grade living area. Petitioner presented documentation from the time of construction indicating a smaller size of 3,464 square feet. The subject is located in the East Vail neighborhood.

Petitioner is requesting an actual value of \$1,732,000 for the subject property for tax year 2015. Respondent assigned a value of \$2,175,560 for the subject property for tax year 2015.

Petitioner contends that the subject should be valued at \$500.00 per square foot based on his analysis of sales of duplex and single family units located in East Vail. Mr. Truscheitt presented a statistical analysis of nine duplex sales and seven single family sales based on information provided by the real estate brokerage firm of Slifer Real Estate. The data indicated an average price per square foot of \$504.02 for duplex units and \$465.71 for single family units. After eliminating the outliers,

the data indicated a per square foot value of \$512.84 for duplex units and \$468.42 for single family sales. He performed a similar analysis using sales information from the Eagle County's website, which indicated similar averages on a per square foot basis. Petitioner objected to Respondent's use of sales from the Booth Falls neighborhood, contending that they are within walking distance of a school, offer superior views, are not affected by flood or avalanche issues, and are not impacted by truck noise on I-70.

Mr. Truscheitt sold the adjacent unit, 4017-A Lupine Drive, for \$2,733,200 in early 2014, within the base period. Petitioner testified that he believed that sale was inflated and not representative of market value for the subject.

Petitioner is requesting a 2015 actual value of \$1,732,000 for the subject property.

Respondent presented a value of \$2,400,000 for the subject property based on the market approach. Respondent's witness, Ms. Andrea Noakes, Certified Residential Appraiser with Eagle County, presented five comparable sales ranging in sale price from \$1,825,000 to \$2,733,200 and in size from 3,064 to 4,832 square feet. After adjustments were made, the sales ranged from \$2,261,590 to \$2,943,880. Ms. Noakes included the sale of 4017-A Lupine Drive, placing the greatest weight on this sale in her conclusion of value. After adjustment, this sale indicated a value of \$2,397,850. Ms. Noakes opined that properties located in Booth Falls are representative of the market for the subject and are significantly affected by issues with rock falls.

Respondent assigned an actual value of \$2,175,560 to the subject property for tax year 2015.

Petitioner presented insufficient probative evidence and testimony to prove that the subject property was incorrectly valued for tax year 2015. Colorado Revised Statute requires that "[t]he actual value of residential real property shall be determined solely by consideration of the market approach to appraisal." Section 39-1-103(5)(a), C.R.S. In addition, "[u]se of the market approach shall require a representative body of sales, including sales by a lender or government, sufficient to set a pattern, and appraisals shall reflect due consideration of the degree of comparability of sales, including the extent of similarities and dissimilarities among properties that are compared for assessment purposes." Section 39-1-103(8)(a)(I), C.R.S. Colorado law requires use of the market approach to value residential properties; the Board has determined that Petitioner failed to present an adequate analysis of sales to be considered a market approach. Petitioner's methodology of averaging prices per square foot does not conform to accepted appraisal practice and is not a methodology that is supported by statute. Petitioner presented inadequate support to convince the Board that Respondent's selected sales or analysis was flawed. Further, the Board was not persuaded that the sale of the unit adjacent to the subject is not representative of a subject's value.

Respondent's witness correctly completed a site-specific market analysis of the subject property, comparing sales of similar properties and adjusting for time and a variety of characteristics. The Board finds Respondent's market approach to be persuasive and sufficient to overcome Petitioner's assertions of error.

**ORDER:**

The petition is denied.

**APPEAL:**

If the decision of the Board is against Petitioner, Petitioner may petition the Court of Appeals for judicial review according to the Colorado appellate rules and the provisions of Section 24-4-106(11), C.R.S. (commenced by the filing of a notice of appeal with the Court of Appeals within forty-nine days after the date of the service of the final order entered).

If the decision of the Board is against Respondent, Respondent, upon the recommendation of the Board that it either is a matter of statewide concern or has resulted in a significant decrease in the total valuation of the respondent county, may petition the Court of Appeals for judicial review according to the Colorado appellate rules and the provisions of Section 24-4-106(11), C.R.S. (commenced by the filing of a notice of appeal with the Court of Appeals within forty-nine days after the date of the service of the final order entered).

In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

If the Board does not recommend its decision to be a matter of statewide concern or to have resulted in a significant decrease in the total valuation of the respondent county, Respondent may petition the Court of Appeals for judicial review of such questions within thirty days of such decision.

Section 39-8-108(2), C.R.S.

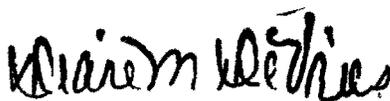
**DATED and MAILED** this 31st day of December, 2015.



I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

  
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Milla Lishchuk

**BOARD OF ASSESSMENT APPEALS**

  
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Diane M. DeVries

  
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Sondra Mercier